IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.782 OF 2006

CONNECTED WITH

COMPANY APPLICATION NO.1153 OF 2006

In the matter of Companies Act, 1956 (1 of 1956);

And

In the matter of Sections 391 to 394 of the Companies Act, 1956;

And

In the matter of Scheme of Amalgamation between Samant Soma Wines Private Limited and Nasik Vintners Private Limited and their respective shareholders.

Samant Soma Wines Private Limited .. Petitioner

WITH

COMPANY PETITION NO.783 OF 2006

CONNECTED WITH

COMPANY APPLICATION NO.1154 OF 2006

In the matter of Companies Act,

1956 (1 of 1956);

And

In the matter of Section 391 and 394 of the Companies Act, 1956;

And

In the matter of Scheme of Amalgamation between Samant Soma Wines Private Limited and Nasik Vintners Private Limited and their respective shareholders.

Nasik Vintners Private Limited .. Petitioner

Shri.Hemant Sethi for the petitioner.
Miss.Madhuri Gaikwad i/b. P.Kapoor for R.D.
Mrs.K.V.Gautam, Dy.O.L.

CORAM : S.C.DHARMADHIKARI, J.
DATE : 2ND FEBRUARY, 2007.

P.C.:

1. The petitioners counsel states that filing of forms/compliance with regard to increase in authorised share capital would be made. Statement accepted.

2. These petitions are under sections 391 to 394 of Companies Act, 1956 seeking sanction to the Scheme of Amalgamation between the petitioner i.e. transferor company and transferee company.

3. Petitioners have set out their objects so also the purpose of evolving the scheme. It is pointed out that the scheme, if sanctioned, would result in efficient and proper management of business of companies. Petitioners have complied with the statutory provisions. They have also applied for either holding or dispensation of the concerned meetings and copies of the orders passed in that behalf are annexed. A copy of scheme is also enclosed and its salient features are pointed out. It is contended that if the scheme is sanctioned, it will be for the benefit of the Companies.

4. Since the compliance with the necessary provisions has been made and due declarations also set out, learned counsel seeks sanction to the scheme of amalgamation.

5. The notice was duly served on the Regional Director and he has filed affidavits. The R.D. has called upon the petitioners to furnish requisite details for enabling him to arrive at a satisfaction that the

scheme is not prejudicial to the interest of creditors, shareholders so also contrary to the public interest. He has filed affidavit in which he has referred to the report from ROC, copy of which is annexed to the affidavit. Further, he has referred to the objects of the scheme and the relevant provisions therein. Thereafter, he has stated on oath that the scheme is not prejudicial to the interest of creditors, shareholders and the public.

6. The O.L. has also submitted his affidavit. It has been stated on the basis of the report of C.A., who has scrutinised the books of accounts and related papers, that the scheme is not contrary to the interest of shareholders, creditors and public at large.

7. I am satisfied from a perusal of the petition and the annexures so also the aforesaid affidavits that no prejudice will be caused if the scheme as proposed by the petitioners is sanctioned.

8. Accordingly, the Company Petition No.782 of 2006 is made absolute in terms of prayer clause (a) and Company Petition No.783 of 2006 is made absolute in terms of prayer clause (a). Costs of R.D. and O.L. quantified at Rs.2,500/- each. Drawn up order dispensed with. All

concerned to act on authenticated copy of this order and scheme.

(S.C.Dharmadhikari, J)